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TOWN OF ENTERPRISE, MISSISSIPPI

INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON
PROCEDURES AND
ACCOUNTANTS' COMPILATION REPORT

For the fiscal year ended September 30, 2020

TOWN OF ENTERPRISE, MISSISSIPPI

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Stephen D. Myrick C.P.A., L.L.C.

103 North Archusa Avenue
P.O. Box 540
Quitman, MS 39355

Telephone and Fax: (601)776-4547
E-Mail: stephen@stephenmyrickcpa.com

Member
American Institute of
Certified Public Accountants

Member
Mississippi Society of
Certified Public Accountants

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Honorable Mayor and
Members of the Board of Alderman
Town of Enterprise, Mississippi

We have performed the procedures enumerated below, on cash, investments, ad valorem taxes, state receipts, disbursements, fines and forfeitures, court assessments and the municipal compliance questionnaire of the Town of Enterprise, Mississippi as of September 30, 2020 and for the year then ended.

The Town of Enterprise, Mississippi has agreed to and acknowledged that the procedures performed are appropriate to meet the requirements of the Office of State Auditor under the provisions of Section 21-35-31, Miss. Code Ann. (1972). This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and the associated findings are as follows:

1. We reconciled cash on deposit with the following banks to balances in the respective general ledger accounts and obtained confirmation of the related balances from the banks:

<u>Bank</u>	<u>Fund</u>	<u>Balance per General Ledger</u>
Great Southern National Bank	General Fund	<u>\$ 387,070</u>
Great Southern National Bank	Modernization Use Tax Fund	<u>\$ 21,993</u>
Great Southern National Bank	Water & Sewer Fund	<u>\$ 289,393</u>

2. All investments were confirmed directly with respective trustees. All investment transactions during the year were examined for compliance with investments authorized by Section 21-33-323, Miss. Code Ann. (1972). This amount has been included in the cash basis fund balance on the combined statement of cash receipts and disbursements.

<u>Security</u>	<u>Fund</u>	<u>Balance Per General Ledger</u>
Certificate of Deposit	General Fund	\$ 102,030
Certificate of Deposit	General Fund	502,235
Certificate of Deposit	General Fund	50,928
Total Investments		<u>\$ 655,193</u>

3. We performed the following procedures with respect to taxes on real and personal property (including motor vehicles) levied during the fiscal year:

- a. Traced levies to governing body minutes;
- b. Traced distribution of taxes collected to proper funds; and
- c. Analyzed increase in taxes for most recent period for completion with increase limitations of Section 27-39-320 to 27-39-323, Miss. Code Ann. (1972).

The levies were found to be properly approved by the board of alderman.

The distribution of taxes to funds was found to be in accordance with prescribed tax levies.

Ad valorem tax collections were found to have not exceeded the limitations of Sections 27-39-320 to 27-39-323, Miss. Code Ann. (1972).

4. We obtained a statement of payments from the Department of Finance and Administration to the municipality. Payments indicated were traced to deposit in the respective bank accounts and recorded in the general ledger without exception. Payments traced were as follows:

<u>Payment Purpose</u>	<u>Receiving Fund</u>	<u>Balance per General Ledger</u>
Sales Tax Allocation	General Fund	\$ 68,347
Liquor Tax	General Fund	450
Gasoline Taxes	General Fund	1,611
Homestead Exemption	General Fund	10,590
Municipal Aid	General Fund	262
Justice Assistance Grant	General Fund	1,844
State Insurance Rebates	General Fund	3,173
Modernization Use Tax	Modernization Use Tax Fund	21,989
Total		<u>\$ 108,266</u>

5. We selected a sample of purchases made by the municipality during the fiscal year. Each sample item was evaluated for proper approval and compliance with purchasing requirements set forth in Title 31, Chapter 7, Miss. Code Ann. (1972), as applicable.

The sample consisted of the following:

Number of Sample Items:	25
Total Dollar Value of Sample:	\$25,235

We found the municipality's purchasing procedures to be in agreement with the requirements of the above-mentioned statutes.

6. We also selected a sample of state-imposed court assessments collected and determined that the municipal clerk had settled monthly with the Department of Finance and Administration.

We found the municipality to be in agreement with the requirements of the above-mentioned sections.

7. We have read the Municipal Compliance Questionnaire completed by the municipality. The completed survey indicated no instances of noncompliance with state requirements.

We were engaged by the Town of Enterprise, Mississippi to perform this agreed-upon procedures engagement which was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on cash, investments, ad valorem taxes, state receipts, disbursements, fines and forfeitures, court assessments and the municipal compliance questionnaire. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Town of Enterprise, Mississippi and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Town of Enterprise, Mississippi and the Office of the State Auditor of Mississippi and is not intended to be and should not be used by anyone other than the specified parties.



Stephen D. Myrick, C.P.A., L.L.C.
Quitman, Mississippi
July 23, 2021

Stephen D. Myrick C.P.A., L.L.C.

103 North Archusa Avenue
P.O. Box 540
Quitman, MS 39355

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ACCOUNTANTS' COMPILATION REPORT

Honorable Mayor and
Members of the Board of Alderman
Town of Enterprise, Mississippi

Management is responsible for the accompanying Combined Statement of Cash Receipts and Disbursements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town of Enterprise, Mississippi, as of and for the year ended September 30, 2020, in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the Combined Statement of Cash Receipts and Disbursements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statement is prepared in accordance with the cash basis of accounting which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The supplementary information contained in the supplementary section is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the representation of management. The information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

Management has elected to omit substantially all the disclosures required in financial statements prepared with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's cash receipts and disbursements. Accordingly, the financial statement is not designed for those who are not informed about such matters.

In accordance with the provisions of Section 21-35-31, Miss. Code Ann. (1972), we have also issued a report dated July 23, 2021, on the results of our agreed-upon procedures.



Stephen D. Myrick, C.P.A., L.L.C.
Quitman, Mississippi
July 23, 2021

TOWN OF ENTERPRISE, MISSISSIPPI
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Governmental Activities			Business-type Activities	
	Major Funds			Major Fund	
	General Fund	Modernization Use Tax Fund	Total	Water and Sewer Fund	Total
Revenue Receipts					
Taxes:					
General Property Taxes	\$ 201,561	\$ -	\$ 201,561	\$ -	\$ -
Licenses and Permits:					
Privilege Licenses	424	-	424	-	-
Franchise Charges - Utilities	25,952	-	25,952	-	-
Intergovernmental Receipts:					
Federal Receipts:					
Justice Assistance Grant	1,844	-	1,844	-	-
State-shared Receipts:					
Municipal Aid	262	-	262	-	-
Sales Tax	68,347	-	68,347	-	-
Liquor Tax	450	-	450	-	-
Gasoline Tax	1,611	-	1,611	-	-
Homestead Exemption	10,590	-	10,590	-	-
State Insurance Rebate	3,173	-	3,173	-	-
Modernization Use Tax	-	21,989	21,989	-	-
Local-shared Receipts:					
Other County Ad Valorem	28,913	-	28,913	-	-
Fines and Forfeitures	6,909	-	6,909	-	-
Charges for Services:					
Water	-	-	-	126,883	126,883
Sewer	-	-	-	57,659	57,659
Garbage	-	-	-	30,076	30,076
Other	-	-	-	10,012	10,012
Miscellaneous:					
Interest Earnings	19,372	4	19,376	5,021	5,021
Rental of Facilities	2,275	-	2,275	-	-
Donations-Fire	7,693	-	7,693	7,548	7,548
Other	2,108	-	2,108	-	-
Total Receipts	381,484	21,993	403,477	237,199	237,199
Disbursements					
General Government (Executive & Financial)	132,946	-	132,946	-	-
Public Safety:					
Police	83,548	-	83,548	-	-
Fire	20,473	-	20,473	-	-
Highways and Streets	55,496	-	55,496	-	-
Culture and Recreation:					
Library	11,200	-	11,200	-	-
Senior Citizens Center	14,439	-	14,439	-	-
Enterprises:					
Water and Sewer Utility	-	-	-	166,849	166,849
Total Disbursements	318,102	-	318,102	166,849	166,849
Excess (Deficiency) of Receipts Over Disbursements	63,382	21,993	85,375	70,350	70,350
Other Financing Sources					
Transfers In	30,714	-	30,714	-	-
Transfers Out	-	-	-	(30,714)	(30,714)
Total Other Financing Sources (Uses)	30,714	-	30,714	(30,714)	(30,714)
Excess (Deficiency) of Receipts and Other Financing Sources over Disbursements and Other Financing Sources (Uses)	94,096	21,993	116,089	39,636	39,636
Cash Basis Fund Balance - Beginning of Year	948,167	-	948,167	249,757	249,757
Cash Basis Fund Balance - End of Year	\$ 1,042,263	\$ 21,993	\$ 1,064,256	\$ 289,393	\$ 289,393

See Accountants' Compilation Report.

SUPPLEMENTARY INFORMATION

TOWN OF ENTERPRISE, MISSISSIPPI
SCHEDULE OF SURETY BONDS FOR MUNICIPAL OFFICERS
SEPTEMBER 30, 2020

<u>Name</u>	<u>Position</u>	<u>Company</u>	<u>Bond</u>
Larry Murray	Mayor	MS Municipal Bond Program	\$ 25,000
Emily Chancelor	Alderman	MS Municipal Bond Program	25,000
Talmadge Rhodes Gray	Alderman	MS Municipal Bond Program	25,000
Benjamin Webb Moore	Alderman	MS Municipal Bond Program	25,000
Darrel Phillips	Alderman	MS Municipal Bond Program	25,000
Tony M Chancelor	Alderman	MS Municipal Bond Program	25,000
Ruth Combest	City Clerk	Travelers	50,000
Joey Moulds	Chief of Police	Travelers	50,000
Randy Freeman	Water Supervisor	Travelers	50,000
Bobby Joe McNeill	Assistant Water Supervisor	Travelers	50,000

See accountants' compilation report.

TOWN OF ENTERPRISE, MISSISSIPPI
SCHEDULE OF INVESTMENTS - ALL FUNDS
SEPTEMBER 30, 2020

<u>Ownership</u>	<u>Type of Investment</u>	<u>Interest Rate</u>	<u>Acquisition Date</u>	<u>Maturity Date</u>	<u>Other Information</u>	<u>Investment Cost/Value</u>
General Fund	Certificate of Deposit	0.15%	2/12/2019	2/12/2021	Great Southern National Bank	\$ 102,030
General Fund	Certificate of Deposit	2.23%	2/12/2019	2/12/2021	Great Southern National Bank	502,235
General Fund	Certificate of Deposit	0.10%	2/9/2019	2/9/2021	Great Southern National Bank	<u>50,928</u>
Total Investments						<u><u>\$ 655,193</u></u>

See accountants' compilation report.

**TOWN OF ENTERPRISE, MISSISSIPPI
SCHEDULE OF LONG-TERM DEBT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Definition and Purpose	Balance	Transactions During Fiscal Year		Balance
	Outstanding 10/1/2019	Issued	Redeemed	Outstanding 9/30/2020

The Town of Enterprise, Mississippi had no debt for the year ended September 30, 2020

See accountants' compilation report.

**TOWN OF ENTERPRISE, MISSISSIPPI
SOLID WASTE MANAGEMENT SERVICES SCHEDULE
FULL COST ACCOUNTING
SUMMARY OF COSTS REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Revenue:

Garbage Fees	<u>\$ 30,402</u>	
Total Revenue		30,402

Expenses:

Wages	12,570	
Payroll Taxes	962	
Employee Benefits	1,725	
Insurance	<u>405</u>	<u>15,662</u>

Total Expenses

Excess (Deficiency) of Revenue

Over Expenses \$ 14,740

Number of Users 330

Average Annual Cost Per User \$ 45

See accountants' compilation report.

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ACCOUNTANTS' REPORT ON COMPLIANCE WITH STATE LAWS AND REGULATIONS

Honorable Mayor and
Members of the Board of Alderman
Town of Enterprise, Mississippi

We have compiled the Combined Statement of Cash Receipts and Disbursements, Schedule of Surety Bonds, Schedule of Investments – All Funds, Schedule of Long-term Debt and Solid Waste Services Schedule of the Town of Enterprise, Mississippi, as of and for the year ended September 30, 2020, and performed certain other agreed-upon procedures as required by the Office of the State Auditor of Mississippi and have issued our report dated July 23, 2021.

As required by the state legal compliance audit program prescribed by the Office of the State Auditor of Mississippi, we have also performed procedures to test compliance with certain state laws and regulations. However, providing an opinion on compliance with state laws and regulations was not an objective of our compilation and, accordingly, we do not express such an opinion.

The results of those procedures and our compilation of the statement of cash receipts and disbursements and agreed-upon procedures disclosed no material instances of noncompliance with state laws and regulations.

This report is intended for the information and use of the Town of Enterprise, Mississippi's management and the Office of the State Auditor of Mississippi and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record, and its distribution is not limited.



Stephen D. Myrick, C.P.A., L.L.C.
Quitman, Mississippi
July 23, 2021